

State of Indiana
Combining Statement of Cash Flows
Discretely Presented Component Units - Proprietary Funds
For the Fiscal Year Ended June 30, 2000

(amounts expressed in thousands)

	Secondary Market for Education Loans, Inc.	Board for Depositories	Indiana Bond Bank	Housing Finance Authority	Totals
Cash flows from operating activities:					
Operating income (loss)	\$ 14,392	\$ 17,260	\$ 59,629	\$ 5,776	\$ 97,057
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation/amortization expense	-	35	2,079	1,122	3,236
Other provisions	1,027	205	-	(1,452)	(220)
(Increase) decrease in interest receivable	1,393	(3,167)	(1,886)	(595)	(4,255)
(Increase) decrease in intergovernmental loans	-	-	(306,165)	-	(306,165)
(Increase) decrease in mortgage loans	-	-	-	(99,500)	(99,500)
(Increase) decrease in student loans	52,495	-	-	-	52,495
(Increase) decrease in other assets	(2)	(14)	369	(186)	167
Increase (decrease) in accounts payable	-	691	280	81	1,052
Increase (decrease) in accrued interest payable	(926)	-	2,097	602	1,773
Increase (decrease) in deferred revenue	-	-	(15)	-	(15)
Increase (decrease) in other liabilities	476	(1)	-	(19)	456
Net cash provided (used) by operating activities	68,855	15,009	(243,612)	(94,171)	(253,919)
Cash flows from noncapital financing activities:					
Proceeds from issuance of debt	47,000	-	589,307	215,770	852,077
Principal payments - bonds/notes	(127,630)	-	(365,603)	(158,242)	(651,475)
Interest, debt issue costs	(10,367)	-	(61,867)	(48,307)	(120,541)
Operating transfers (out)	(4,124)	-	-	-	(4,124)
Net cash provided (used) by noncapital financing activities	(95,121)	-	161,837	9,221	75,937
Cash flows from investing activities:					
Proceeds from sale of investments	-	313,633	149,590	101,018	564,241
Purchase of investments	-	(295,480)	(48,086)	(15,607)	(359,173)
Interest received	1,420	-	-	17,022	18,442
Net cash provided (used) by investing activities	1,420	18,153	101,504	102,433	223,510
Net increase (decrease) in cash and cash equivalents	(24,846)	33,162	19,729	17,483	45,528
Cash and cash equivalents, July 1	39,203	3,312	13,403	44,712	100,630
Cash and cash equivalents, June 30	\$ 14,357	\$ 36,474	\$ 33,132	\$ 62,195	\$ 146,158
Reconciliation of cash, cash equivalents and investments:					
Cash and cash equivalents at year end	\$ 14,357	\$ 36,474	\$ 33,132	\$ 62,195	\$ 146,158
Investments	-	259,446	42,223	164,920	466,589
Cash, cash equivalents and investments per balance sheet	\$ 14,357	\$ 295,920	\$ 75,355	\$ 227,115	\$ 612,747